

Electricity Pricing Event Report – Monday 18 April 2016 to Sunday 24 April 2016

Market Outcomes: Tasmania spot price was above \$500/MWh for 71 trading intervals (TIs) between TIs ending 0430 hrs on 18 April 2016 and ending 1300 hrs on 24 April 2016.

FCAS prices in all regions and Energy prices for the other NEM regions were not affected by this event.

Detailed Analysis: 5-Minute dispatch prices in Tasmania were between \$520.29/MWh and \$597.87/MWh for 422 Dispatch Intervals (DIs) during the high priced TIs. These high prices mainly attributed to a steep supply curve and low wind generation during high demand periods while Basslink was out of service.

- Tasmanian capacity was offered at either less than \$151/MWh or above \$594/MWh during these high priced DIs, resulting in a steep supply curve.
- For the high priced TIs, wind generation was low, ranging between 0 MW and 146 MW.

The 5-minute price reduced in the DIs subsequent to the high priced intervals, when demand reduced or generation capacity was rebid from higher price bands to lower price bands.

The high 30-minute spot prices for Tasmania were forecast in the pre-dispatch schedules.